

in those fields is heavily dependent upon our ability to sell their products in world markets. Our productive capacity has taken tremendous strides in the last few years and we must remember that much, if not most, of the new industrial development today is for the large-scale production of materials which will have to find external markets if the enterprises are to prosper.

Canadians have been quick to concede that imports are not only necessary and desirable but that imports of goods and services are, in fact, the only real payment which we receive for the products we send abroad. On a per capita basis, Canada is the world's largest importer among the principal trading nations. According to the statistics of the International Monetary Fund, which are quoted in terms of the United States dollar, our imports in the past year were about \$309 per capita as compared with \$74 for the United States, \$194 for the United Kingdom, \$105 for France, and \$80 for Western Germany.

The principles enunciated in Article 2 of the North Atlantic Treaty are essentially those which Canada has promoted in relation to all free nations—the furthering of peaceful, friendly, and stable conditions of intercourse between nations; assisting efforts to raise living standards of our less fortunate world neighbors; and seeking the elimination of conflict in international economic policies.

No country has been more co-operative than Canada at the post-war trade conferences held in Geneva, Havana, Annecy and Torquay. Canada maintains no exchange restrictions, nor quota restrictions against the importation of goods from other countries. She has taken her international obligations arising out of her membership in such organizations as GATT very seriously, has not taken advantage of any of the escape clauses, and has lived well within the spirit and letter of her undertakings.

Throughout its eighty-two year history, the Canadian Manufacturers' Association has devoted much of its attention and energy to the promotion of Canada's export trade, guided by Article II of its Constitution which provides "The objects of the Association shall be to promote Canadian industries and to further the interests of Canadian manufacturers and exporters, and to render such services and assistance to the members of the Association and to manufacturers and exporters generally, as the Association shall deem advisable from time to time".

As early as the 1890's, many members had become world travellers and had achieved success with the products of Canadian factories in many overseas countries. The Association established its own agents and correspondents in the capitals of many overseas markets and potential markets throughout the world and in 1900 recommended that the Canadian Government appoint a resident trade commissioner in London. Through the promotion of enlightened trade policies and through direct assistance in solving the trade problems of its members, as well as by educating manufacturers in the techniques of export trade by means of its Export Study Clubs, the Association has worked in sympathy with those who believe that an expanding multilateral trade between nations is in the best interests of world peace and human well-being. Its growth has paralleled the growth of industry and trade, and it is estimated that its nearly 7,000 members, in all the ten provinces of Canada, account for 75 to 80 per cent of Canada's manufacturing production. Of these, about 2,000 are engaged in export trade.

Throughout its life, the Association has enjoyed and contributed to the highest terms of friendship and co-operation with the Department of Trade and Commerce. In line with its stated aims, the Association has endeavoured to place the views and suggestions of manufacturers before the Government as, for example, in a submission made in October, 1943, it recommended the